

# CORPORATE SOLUTIONS LIFE INSURANCE POLICY

## Voluntary membership



## Policy Schedule

### Policy No: GL AIA 4223

<b>Policy Owner:</b>	Financial Advice New Zealand Incorporated as owner of the FANZ Life Plan (the Plan) established for the benefit of eligible financial members of Financial Advice New Zealand Incorporated.
<b>Employer:</b>	The organisation, company or entity that contracts, employs or engages an individual who is either an Adviser Member or an Associate Member of Financial Advice New Zealand (together the Employers, each an Employer).
<b>Policy Replacement:</b>	This Corporate Solutions Voluntary Life Insurance Policy issued to the above named Policy Owner by AIA New Zealand Limited is comprised of the attached policy wording (reference AIAGR-V-014-05 02/24) and Policy Schedule(s), and replaces policy GL AIA 4721 issued on 01 July 2021 by AIA New Zealand Limited in its entirety.
<b>Policy Commencement Date:</b>	23 January 2025
<b>Renewal Date:</b>	01 July 2025 and annually thereafter
<b>Partner Members:</b>	Not applicable
<b>Eligibility Criteria:</b>	All individuals who: <ul style="list-style-type: none"><li>a. are either:<ul style="list-style-type: none"><li>i. a sole trader whose principal occupation is as a financial adviser; or</li><li>ii. contracted, employed or engaged by an Employer in the role of a financial adviser or nominated representative; or</li><li>iii. a director of an Employer who is also contracted, employed or engaged by the Employer in the role of a financial adviser or nominated representative; or</li><li>iv. employed by an Employer within the financial services industry; and</li></ul></li><li>b. satisfy the definition of Eligible Member; and</li><li>c. are Actively Engaged for at least the Minimum Number of Hours per week (each and every normal working week) stated in the Policy Schedule; and</li><li>d. have been accepted as a financial member of the Policy Owner for three (3) consecutive months; and</li><li>e. either:<ul style="list-style-type: none"><li>i. Prior to the Policy Commencement Date, had been accepted as an Insured Member of Financial Advice New Zealand Incorporated policy GL AIA 4721, and who continue to satisfy the definition of Eligible Member at the Policy Commencement Date; or</li><li>ii. First satisfy the definition of Eligible Member following the Policy Commencement Date.</li></ul></li></ul>

Where: 'Financial members' includes 'Adviser Members' and 'Associate Members' of the Policy Owner.

**Minimum Number of Hours:**

Life: Nil

Total and Permanent Disablement (TPD): 15 hours per week

**Benefits:**

In respect of members insured for Life

When payable: In the event of the death of an Insured Member or an Insured Member being diagnosed with a Terminal Illness while insured hereunder.

Amount payable: The Amount Insured applicable to the Insured Member for the applicable Plan Year, subject to the maximum benefit amount, as set out below.

Maximum amount: NZD10,000,000.

The amount payable will be less any Total Permanent Disablement claim previously paid in respect of the Insured Member.

In respect of Members insured for Total and Permanent Disablement Benefits (if applicable)

When payable: In the event of Total and Permanent Disablement (as defined) of an Insured Member while insured hereunder.

Amount payable: The Amount Insured applicable to the Insured Member for the applicable Plan Year, subject to the maximum benefit amount, as set out below.

Maximum amount: NZD3,000,000.

In respect of Members insured for Dismemberment and Major Burns Benefits

When payable: In the event of a dismemberment or major burn (as defined) of an Insured Member while insured hereunder.

Amount payable: The amount specified in General Condition 31.

**Total and Permanent Disablement:**

Applicable

In respect of Members under age sixty-five (65): Own Occupation

In respect of Members sixty-five (65) years of age and over: Activities of Daily Living

**Benefit Formula:**

Life:

For Insured Members aged between seventeen (17) to sixty-nine (69), the amount payable on the death or terminal illness of an Insured Member shall be equal to the amount of insurance that the member has applied for and been accepted for by the Company.

For Insured Members aged between seventy (70) to seventy-five (75), the amount payable on the death or terminal illness of an Insured Member is NZD50,000.

TPD:

The amount payable on the Total and Permanent Disablement of an Insured Member shall be equal to the amount of insurance that the member has applied and been accepted for by the Company.

**Description of Salary:**

The Insured Member's annual remuneration paid by the Employer in the form of contracted wages or salary (excluding any directors fees, bonuses, commissions, overtime and allowances).

**Maximum Entry Age:**

Life: Seventy-four (74) years

TPD: Sixty-nine (69) years

**Cessation Age:**

Life: Seventy-five (75) years

TPD: Seventy (70) years

<b>Entry Acceptance Limit</b>	NZD600,000
<b>Eligibility for Entry Acceptance:</b>	Eligible Members who comply with the terms on which the Company offers entry acceptance, as specified in General Condition 2, on the date of first application, and who:
	<ol style="list-style-type: none"> <li>a. first meet the Eligibility Criteria on or after the Policy Commencement Date; and</li> <li>b. apply for cover within the specified entry window period; and</li> <li>c. are aged 64 or less (members aged 65 or older are not eligible to an Entry Acceptance Limit).</li> </ol>
<b>Entry Window Periods:</b>	Within 30 days of the date the Eligible Member first meets the Eligibility Criteria.
<b>New Events Cover:</b>	Applicable
<b>Continuation Option:</b>	Applicable  Life Benefit: To age seventy-five (75)  TPD Benefit: To age seventy (70)
<b>Extended Cover:</b>	Applicable
<b>AIA MyCare:</b>	Applicable

#### **PREMIUMS:**

<b>Frequency of Premiums:</b>	Monthly
<b>Rate Guarantee Period End Date:</b>	30 June 2025
<b>Minimum Annual Aggregate Policy Premium:</b> NZD2,500	
<b>Minimum Number of Insured Lives:</b>	Ten (10)
<b>Premium Adjustment:</b>	Applicable
<b>PROFIT SHARING BASIS:</b>	Not applicable

<b>VARIATIONS:</b>	Applicable
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1. Under **Definitions**, **A. Actively Employed**, is deleted in its entirety, and replaced with the following:

#### **"A. Actively Engaged**

In respect of "Adviser Members" of the Policy Owner:

The individual is:

- (a) operating as a financial adviser; and
- (b) capable of performing the duties of a financial adviser for more than 30 hours per week, without restriction or limitation due to illness or injury.

Active Employment has an equivalent meaning.

In respect of "Associate Members" of the Policy Owner:

The individual is engaged in their normal duties and working their normal hours of Gainful Permanent Employment without restriction or limitation due to illness or injury, or if on Employer approved leave is capable of performing their normal duties and working their normal hours of Gainful Permanent Employment without restriction or limitation due to illness or injury.

Active Employment has an equivalent meaning."

# AIA MyCare

powered by Teladoc Health

## **GL AIA 4223 - Schedule 2 - AIA MyCare® Benefit**

AIA MyCare is available to the member and their *immediate family*\* to use as many times as they need to. MyCare in collaboration with Teladoc Health provides members with access to expert medical advice and guidance from the comfort of their own home. Experts available include GPs, specialists, and *mental health clinicians*\*, and all are accessed via telehealth, helping to get the right diagnosis, treatment pathway and information quickly and easily. The MyCare service can be accessed regardless of whether the condition is covered by this policy.

MyCare is independent of AIA and Teladoc Health terms and conditions and eligibility criteria apply.

AIA and Teladoc Health reserve the right to audit member numbers of the Policy Owner's business. It is a requirement that member numbers are provided by the Policy Owner within 30 days of each policy anniversary date.

AIA may withdraw access to the service or change the terms on which access to the service is made available with 90 days' notice to the Policy Owner.

Neither AIA, its related companies, nor their directors, officers or employees accept any liability whatsoever for any loss or damage arising out of the use of the MyCare service, or the unavailability of Teladoc Health. AIA is not responsible for any cost associated with becoming eligible to use, or use of, the MyCare service (including without limitation the cost of any medical consultations or treatment, travel, lodging, telephone calls, faxes or mail), unless covered by an AIA policy.

**Contact the Teladoc Health team on 0800 425 005 or visit <https://aiamycare-teladoc.com/>**

### **Key Terms:**

\**Immediate family* means the eligible member's partner (spouse, civil, or de facto), children (any age), and parents (incl. in laws).

\**Mental Health Clinicians* are only available to those aged at least 18 years or over and must be residing in New Zealand.